

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Handloom Industry – National Co-operative Development Corporation, New Delhi - Loans granted to State Government by National Co-operative Development Corporation Ltd., New Delhi - Payment of 1st instalment of loan portion and interest due on 5-11-2008 to NCDC under Margin Money assistance sanctioned to (4) Primary Handloom Weavers Co-operative Societies of Prakasam District - Sanction and release an amount of Rs.12,91,198 /- - Orders – Issued.

INDUSTRIES AND COMMERCE (TEX) DEPARTMENT

G.O.Rt.No. 793.

Dated:23-10-2008

Read the following:-

- 1.G.O.Rt. No.629, Industries and Commerce (Tex) Department, dated 29-9-2007.
2. From the Asst. Director (Loans), NCDC, New Delhi Lr.No. NCDC/A & C /1/1 REP /2001-02/ 301, (11), dated 29.8.2008
- 3.From the Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad Lr.Rc.No.6870/2006-K2,dt 16.9. 2008.
4. G.O.Rt.No.4128, Finance (W&M) Department, dt 21.10.2008

O R D E R:-

In the reference 1st read above, Government have sanctioned and released an amount of Rs.45.60 lakhs as loan and Rs. 11.40 lakhs as subsidy towards Margin Money Assistance to the (4) societies i.e., (1) an amount of Rs.9.60 lakhs as loan and Rs.2.40 lakhs as subsidy to the Siva Jyothi Handloom Weavers Co-operative Production and Sale Society Ltd, (2) an amount of Rs.12.00 lakhs as loan and Rs. 3.00 lakhs as subsidy to the Sitarama Zari Weavers Co-operative Production and Sales Society Ltd., (3) an amount of Rs.12.00 lakhs as loan and Rs.3.00 lakhs as subsidy to the Abhyudaya Weavers Co-operative Production and Sales Society Ltd., and (4) an amount of Rs.12.00 lakhs as loan and Rs.3.00 lakhs as subsidy to the Sitamaraju Handloom Weavers Co-operative Production and Sales Society Ltd., in Prakasam District, towards Margin Money Assistance which will be reimbursed by the NCDC and the Commissioner and Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad and the Managing Director, APCO were requested to deduct the loan amount installment from concerned societies, as the NCDC loan will be serviced by the State Government.

2. In the reference 3rd read above, the Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has stated that the NCDC, New Delhi has issued a demand notice for an amount of Rs.12,91,198/- (Rs.9,12,000/- as Principal and Rs.3,79,198/- as interest) which has to be paid to the National Co-operative Development Corporation, New Delhi by due date i.e, 5.11.2008. He has further stated that the interest was calculated as per the effective rate of interest and in case remittance of installment is not made before the due date, the beneficiary will forfeit the rebate allowed for timely payment and liable for payment of normal rate of interest (i.e., effective + 1%) which will be Rs.13,27,929/-. In case the remittance of installment is delayed beyond the due date, the beneficiary would be liable to pay, in addition to installment, interest at penal rate of 2.5% over and above the normal rate of interest for the period of delay.

3. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad, has requested the Government to accord sanction and release of installment amount of Rs.12,91,198/- for repayment to National Co-operative Development Corporation Loan by the due date i.e., 05.11.2008.

(PTO)

4. Government after careful examination hereby accord sanction and release an amount of Rs.12,91,198/- (Rupees twelve lakh ninety one thousand one hundred and ninety eight only) (i.e., Rs.9,12,000/- as Principal and Rs.3,79,198/- as interest) for payment of Ist instalment of loan portion to National Co-operative Development Corporation which fall due on 5-11-2008.

5. The expenditure shall be debited to the following Head of Account:-

For Payment of Interest on loans from NCDC

2049 - Interest Payments (Charged) - **Rs. 3,79,198/-**
01- Interest on Internal Debt -
MH. - 200. Interest on other Internal Debts -
SH (10) Interest on Loans from the NCDC to
the Handloom Development Scheme-
450 - . Interest

For Re-payment of Principal amount

6003 -Internal Debt of the State Govt. (Charged) - **Rs. 9,12,000**
MH. 108 - Loans from NCDC -
SH. (10) - For Handloom Weavers Co-operative Societies -
560 - Repayment of Borrowings.

6. The expenditure over and above the budget estimates 2008-09 provision may be incurred in relaxation of quarterly regulation orders and treasury control orders pending provision of funds by obtaining supplementary grant during the year 2008-09

7. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad is authorised to draw the amount sanctioned in para(4) above and make payment to the National Cooperative Development Corporation (NCDC) well in advance on or before 5.11.2008 to avoid payment of penal interest.

8. This order issues with the concurrence of Finance (W&M) Department vide their U.O.No.29535/251/A3/W&M/08, dated 21-10-2008 and Budget Release Order vide G.O.Rt.No.4128, Finance (W&M) Department, dated 21-10-2008.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Y.SRILAKSHMI,
SECRETARY TO GOVERNMENT.

To
The Director of Handlooms and Textiles and Development
Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad
The Accountant General, A.P., Hyderabad.
The Pay and Accounts Officer, Hyderabad.
The Director of Treasuries and Accounts, A.P., Hyderabad
The Managing Director,
National Co-operative Development Corporation,
4, Siri Institutional Area, Hauz Khas, New Delhi.
The Chief Director,
National Co-operative Development Corporation,
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.
Copy to Finance (W&M)/B.G. Department.
Copy to Public Enterprises Department.
Copy to Stock File/Spare Copies.

// FORWARDED BY: ORDER//

SECTION OFFICER.